

Waltham

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Board Meeting Last Monday of each month

Board Members John J. Gorman (*Chairperson*), William R. MacDonald, Thomas J. Magno, Dennis P. Quinn, Mary W. Rosen

Administrator Joseph F. Juppé

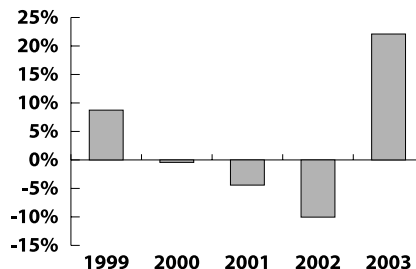
Investment

RETURN

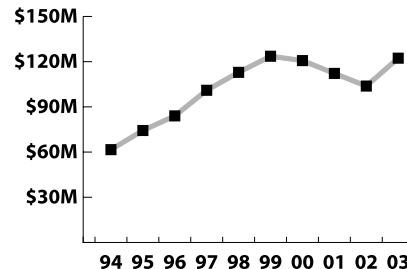
2003	22.10%
1999-2003	2.60%
1985-2003	10.78%
Target	8.40%

**2003
Market
Value** \$122.3M

Investment Return



Asset Growth (Market Value)



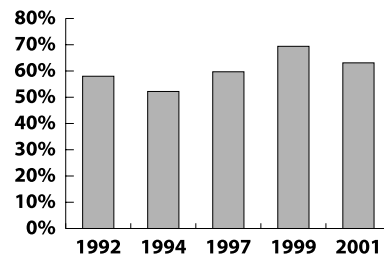
Actuarial

Funded Ratio	63.1%
Date of Last Valuation	1/01
Actuary	PricewaterhouseCoopers
Assumed Rate of Return	8.00%

Funding Schedule Increasing 4.1%
Year Fully Funded 2017

Active Members 913
Retired Members 765

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests 9
RTS Reviews 7

Disability Retirement Approvals 8
RTS Exams 1

Accidental Death Approvals 1
Restored to Service 0